

# Economic Indicators

## Loudoun County, Virginia

January 2004

	<u>Reporting Period</u>	<u>Current Period</u>	<u>Current Year-to-Date</u>	<u>Last Year-to-Date</u>	<u>Percent Change*</u>
<b>New Residential Construction</b>					
New Residential Units Permitted	December 2003	830	6,657	5,976	11.4%
Single Family Detached Units Permitted	December 2003	261	3,316	2,874	15.4%
Single Family Attached Units Permitted	December 2003	104	2,247	1,608	39.7%
Multifamily Units Permitted	December 2003	465	1,094	1,494	-26.8%

Source: Loudoun County Department of Building and Development

<b>New Nonresidential Construction</b>					
	December 2003	583,660	3,215,165	1,901,598	69.1%
Office SF Permitted	December 2003	203,986	413,835	156,392	164.6%
Flex/Industrial SF Permitted	December 2003	28,440	468,860	415,072	13.0%
Retail SF Permitted	December 2003	3,009	731,472	529,918	38.0%
Other SF Permitted	December 2003	348,225	1,600,998	800,216	100.1%
Taxable SF Permitted	December 2003	70,093	1,823,871	1,268,879	43.7%
Nontaxable SF Permitted	December 2003	513,567	1,391,294	632,719	119.9%
Total Value Nonresidential Construction	December 2003	\$42,908,399	\$325,625,725	\$177,458,914	83.5%
Value of New Buildings	December 2003	\$39,090,001	\$288,910,530	\$124,952,651	131.2%
Value of Alterations/Additions	December 2003	\$3,818,398	\$36,715,195	\$52,506,263	-30.1%
Route 28 Taxing District SF Permitted	December 2003	0	675,848	403,855	67.3%
Value of Route 28 Permitted Construction	December 2003	\$3,818,398	\$39,772,576	\$46,962,254	-15.3%

Source: Loudoun County Department of Building and Development

<b>Housing Sales</b>					
	September 2003	1,195	8,507	6,893	23.4%
Single Family Detached	September 2003	535	4,182	3,102	34.8%
Single Family Attached	September 2003	526	3,406	2,964	14.9%
Condominium	September 2003	134	919	827	11.1%

Source: Loudoun County Department of Financial Services

<b>Washington Dulles International Airport</b>					
Total Passengers	October 2003	1,489,284	14,139,707	14,412,509	-1.9%
International Passengers	October 2003	363,590	3,180,497	3,304,864	-3.8%
Total Freight (metric tonnes)	October 2003	23,991	237,176	267,048	-11.2%

Source: Metropolitan Washington Airports Authority

<b>Taxable Sales (000s)</b>	3rd Quarter 2003	\$842,834	\$2,242,372	\$1,962,208	14.3%
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Source: Virginia Department of Taxation

\* Percent change calculated using current year-to-date and last year-to-date.

# Economic Indicators

## Loudoun County, Virginia

January 2004

	Reporting Period	Current Period	Last Period	Same Period Previous Year	Percent Change*
<b>Average Housing Prices</b>	September 2003	\$376,679	\$380,717	\$319,637	17.8%
Single Family Detached	September 2003	\$480,056	\$478,503	\$410,247	17.0%
Single Family Attached	September 2003	\$316,121	\$293,881	\$261,579	20.9%
Condominium	September 2003	\$201,659	\$201,740	\$181,118	11.3%

Source: Loudoun County Financial Services

<b>At Place Employment</b>					
Employees	2nd Quarter 2003	104,514	100,547	99,013	5.6%
New Jobs (over previous quarter)	2nd Quarter 2003	3,967			
Establishments	2nd Quarter 2003	5,637	5,609	5,330	5.8%
New Businesses (over previous quarter)	2nd Quarter 2003	28			
Gross Wages (millions)	2nd Quarter 2003	\$1,255	\$1,140	\$1,174	6.9%

Source: Virginia Employment Commission

<b>Consumer Price Index</b>					
Washington-Baltimore DC/MD/VA (1996=100)	November 2003	116.7	117.2	114.0	2.4%
US-All Urban Consumers (1982-84=100)	November 2003	184.5	185.0	181.3	1.8%

Source: US Bureau of Labor Statistics

<b>Civilian Labor Force</b>					
Loudoun County	November 2003	114,720	114,468	112,507	2.0%
Northern Virginia	November 2003	1,295,099	1,290,859	1,268,162	2.1%

Source: Virginia Employment Commission

<b>Unemployment Rate</b>					
Loudoun County	November 2003	2.4	2.6	3.0	-20.0%
Northern Virginia	November 2003	2.2	2.2	2.6	-15.4%

Source: Virginia Employment Commission

<b>Washington Economic Index</b>					
Leading Index (1987=100)	September 2003	109.0	110.5	108.2	0.7%
Current Index (1987=100)	September 2003	101.0	103.6	100.8	0.2%

Source: Center for Regional Analysis

<b>Non-Residential Vacancy</b>					
Total	4th Quarter 2003	17.9%	19.0%	18.9%	-5.2%
Office	4th Quarter 2003	16.4%	17.1%	16.1%	1.6%
Flex	4th Quarter 2003	29.7%	28.4%	28.8%	3.0%
Industrial	4th Quarter 2003	8.3%	12.2%	12.2%	-31.9%

Source: Realty Information Group

\* Percent change calculated using current period and same period previous year.